

# ANALYSIS OF THE SOURCES OF FINANCING DEVELOPMENT OF THE INTELLECTUAL CAPITAL IN THE INDUSTRIAL ENTERPRISES OF THE REGION

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Purchasing or creating of the high-quality intellectual resources is a guarantee of the effective formation and usage of the intellectual capital of the enterprise. But the high price of the intellectual resources leads to the significant expenses for the enterprise on their purchasing or creating. Therefore, the research of financial sources for the development of intellectual capital of the industrial enterprise is relevant.

The aims of the study are to determine the sources of financing for the innovative expenses for creating intellectual products and to increase the quality of the human capital.

According to the results of the study, it can be concluded that there is a decreasing of the amount of financing for creating the intellectual capital of the industrial enterprises of the region and the decreasing of their innovation activity. Own funds of enterprises are still the main source of financing. Domestic and foreign investors almost do not invest in creating the intellectual product by enterprises of the region. The insufficiency of funding has affected the reduction of the share of enterprises which engaged in creating the intellectual product. For industrial enterprises of the region, the priority directions of financing

are the purchasing of new technologies, but not the own research and development.

Therefore, a priority task for the leadership of enterprises of the industrial sector of the economy in Kherson region is the financing of improving the quality of human capital and creating its own intellectual product. This will increase investment attractiveness, create competitive regional benefits and increase the attraction of funds from foreign and domestic investors.

At the same time, effective state regulation and financing of all aspects of intellectual activity will lead the relationship between the subjects of intellectual activity and intellectual property to the official level in the formation of intellectual capital of the enterprise. The investment of budget funds in the development of scientific and educational institutions will give the opportunity to prepare the highly skilled specialists for intellectual work. During the financing, the enterprises of the region, which implement the intellectual product, the support is needed for the whole innovation process – from the fundamental researches to their introduction of development into production and obtaining value added from the sale of intellectual capital.